

STATE STREET ETF SPOTLIGHT

Ride the wave of innovation – TEKX

The lead

- Robust cloud and artificial intelligence (AI) infrastructure revenues fueled S&P 500 earnings in Q1 2026, while Technology (97%) and Communication Services (90%) sectors saw an elevated share of companies beating estimates¹, as disruptive technologies dominate investment narratives
- AI and semiconductor companies are leading the way in earnings, while Microsoft, Meta, Alphabet, and Amazon have projected all-time-high AI capex levels exceeding \$700 billion²
- Demand for innovative technologies may benefit well-positioned companies, but participating fully in AI-driven growth requires reaching beyond the traditional tech sector and mega-cap names

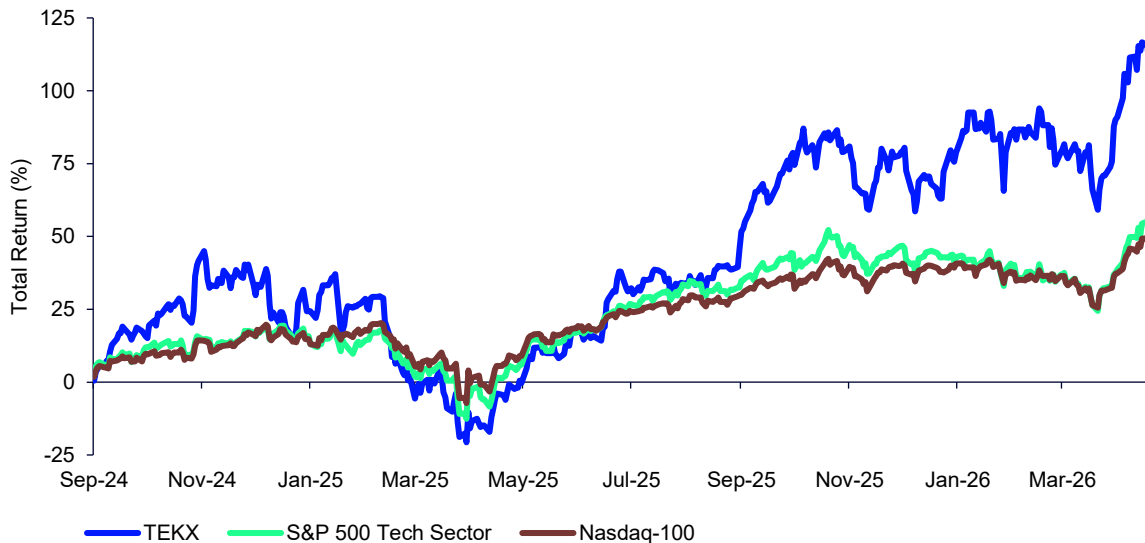
The takeaway

With this backdrop, the [State Street® Galaxy Transformative Tech Accelerators ETF \(TEKX\)](#) seeks to provide high-conviction exposure to innovation beyond traditional tech indices. Actively managed by Galaxy, TEKX capitalizes on market inefficiencies, emphasizing security selection by targeting technology infrastructure, platforms, and services critical to the adoption of transformative technologies.

Galaxy’s active approach is reflected in the fund’s overlap with other legacy exposures. Only 27.4% of the fund’s holdings are included in the S&P 500 Tech sector index and just 25.7% coincide with the NASDAQ 100 Index.³ TEKX’s security selection has produced strong relative performance since inception, as the fund outpaced both indices by 57.6% and 59.9%, respectively⁴ (Chart of the week).

Chart of the week:

TEKX outperforms legacy indices



Source: Bloomberg Finance, L.P., period: 9/9/2024 – 4/30/2026. TEKX = State Street® Galaxy Transformative Tech Accelerators ETF, S&P 500 Tech Sector = S&P 500 Information Technology Sector GICS Level 1 Index, Nasdaq-100 = NASDAQ-100 Index. **The performance data quoted represents past performance. Past performance does not guarantee future results.**

Standard Performance

Ticker	Name	QTD (%)	YTD (%)	Annualized					Inception Date	Gross Expense Ratio (%)
				1-Year (%)	3-Year (%)	5-Year (%)	10-Year (%)	Since Inception (%)		
TEKX (NAV)	State Street® Galaxy Transformative Tech Accelerators ETF	1.82	1.82	84.67	-	-	-	38.55	9/9/2024	0.65
TEKX (MKT)	State Street® Galaxy Transformative Tech Accelerators ETF	2.46	2.46	85.73	-	-	-	39.06	-	-
-	Benchmark: the MSCI ACWI Index	-3.20	-3.20	20.01	16.58	9.49	11.33	14.73	-	-

Source: State Street Investment Management, as of 3/31/2026. **The performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. All results are historical and assume the reinvestment of dividends and capital gains. Visit www.statestreet.com/im for most recent month-end performance.** Performance returns for periods of less than one year are not annualized. Performance is shown net of fees. The gross expense ratio is the fund's total annual operating expenses ratio. It is gross of any fee waivers or expense reimbursements. It can be found in the fund's most recent prospectus. The market price used to calculate the market value return is the midpoint between the highest bid and the lowest offer on the exchange on which the shares of the fund are listed for trading, as of the time that the Fund's NAV is calculated. If you trade your shares at another time, your returns may differ.

Footnotes

1 FactSet, as of 5/1/2026. As of that date, approximately 63% of the companies from the S&P 500 index had reported earnings for the first quarter of 2026. Of those reporting, 97% of Information Technology and 90% of Communication Services sector companies exceeded earnings estimates.

2 Bloomberg Finance L.P. as of 5/6/2026. Capital expenditure estimates are based on mid-point of guidance.

3 Bloomberg Finance L.P. as of 4/30/2026. For the overlap comparison, Invesco QQQ Trust, Series 1 (QQQ) was used as a proxy for the Nasdaq-100 Index, S&P 500 Tech Sector = S&P 500 Information Technology Sector GICS Level 1 Index.

4 Bloomberg Finance L.P. period: 9/9/2024 – 4/30/2026. Performance is expressed on cumulative basis. **The performance data quoted represents past performance. Past performance does not guarantee future results.**

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The Fund may invest in companies within the cryptocurrency, digital asset and blockchain industries that use digital asset technologies or provide products or services involved in the operation of the technology. The technology relating to digital assets, including blockchains and cryptocurrency, is new and developing and the risks associated with digital assets may not fully emerge until the technology is widely used. The effectiveness of the Fund's strategy may be limited given that the operations of companies in the cryptocurrency, digital asset and blockchain industries are expected to be significantly affected by the overall sentiment related to the technology and digital assets, and that the companies' stock prices and the prices of digital assets could be highly correlated. Certain features of digital asset technologies, such as decentralization, open source protocol, and reliance on peer-to-peer connectivity, may increase the risk of fraud or cyber-attack. Restrictions imposed by governments on digital asset

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Expiration Date : 7/31/2026

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